

Message Text

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11

ACTION XMB-07

INFO OCT-01 NEA-10 ISO-00 EB-11 COME-00 TRSE-00 AID-20

OMB-01 DRC-01 RSC-01 /052 W
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R 020908Z APR 74

FM AMEMBASSY ANKARA

TO SECSTATE WASHDC 3481

UNCLAS ANKARA 2465

E.O. 11652: N/A

TAGS: EGEN

SUBJ: ELGIN LEACH APPLICATION FOR EXIM BANK ASSISTANCE

REF A) STATE 56708; B) ANKARA 0236

1. PERTINENT BALANCE SHEET AND PROFIT AND LOSS STATEMENT DATA/
(AVAILABLE ON IN TURKISH) BEING AIRPOUCHED. EMBASSY HAS
TRANSLATED HEADINGS OF APPROPRIATE TABLES FOR 1973 WHICH
APPLICABLE OTHER YEARS.

2. ILLER BANKASI ESTABLISHED 1945 WITH CAPITAL OF TL100
MILLION LATER IN 1973 INCREASED TO TL1.2 BILLION (TL1.077
BILLION PAID IN). BAK HAS TL52.2 MILLION RESERVES. BILL
CURRENTLY BEFORE GOT ASSEMBLY PROPOSES NOMINAL CAPITAL INCREASE
TO TL2 BILLION AND WOULD AUTHORIZE COUNCIL OF MINISTERS TO
MAKE FURTHER LATER INCREASE AS NECESSARY TO TL4 BILLION.

3. ILLER BANKASI CAPITAL RESOURCES INCLUDE REVENUES ORIGINATING
FROM ITS OWN ACTIVITIES PLUS FUNDS FROM LOCAL GOVERNMENTS,
SUCH AS PROVINCIAL GOVERNMENTS, MUNICIPALITIES, AND VILLAGES.

WORKING FUNDS ALSO OBTAINED FROM GOT BUDGET. FOR EXAMPLE,

THE 1974 PROPOSED INVESTMENT EXPENDITURES TOTALING TL1.45 MILLION
FROM BANK'S RESOURCES AND TL956 MILLION FROM GOT GENERAL BUDGET.
THIS SOURCE OF FUNDS USED ALSO IN PAST YEARS.

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5. THE GENERAL ASSEMBLY (BOARD OF DIRECTORS) IS THE HIGHEST

ADMINISTRATIVE AUTHORITY IN THE BANK'S OPERATIONS. DELEGATES INCLUDE 21 EACH FROM THE THREE LOCAL GOVERNMENT BODIES PLUS ONE DELEGATE FROM MINISTRY OF FINANCE, COMMERCE, AGRICULTURE, EDUCATION AND PUBLIC WORKS. THE GENERAL ASSEMBLY IS HEADED BY DIRECTOR GENERAL OF THE BANK.

6. ILLER BANKASI FINANCES PROJECTS AND GUARANTEES LAONS EXTENDED TO PROVINCIAL GOVTS, MUNICIPALITIES AND VILLAGES. SOME THESE PROJECTS MAY BE OF CONSIDERABLE INTEREST TO US SUPPLIERS OF GOODS AND SERVICE, FOR EXAMPLE, ALL MUNICIPAL SEWERAGE PROJECTS IN TURKEY, AND, EXCEPT FOR IZMIR, ANKARA, AND ISTANBUL, ALL MUNICIPAL WATER TREATMENT PROJECTS. OTHER MAJOR IMPORT REQUIREMENTS E.G., GARBAGE TRUCKS AND ROAD SWEEPERS MAY ALSO BE FINANCED AND GUARANTEED BY ILLER BANKASI.
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Message Attributes

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Disposition Event:
Disposition History: n/a
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